

# World Gold Council

October 30, 2021

**In news**— According to the World Gold Council (WGC), Demand for gold in India was 47% higher in the July-September quarter compared with a year earlier.

## **Key updates -**

- Expectations of higher inflation in the country would also likely further spur demand for the gold.
- This is primarily driven by what appears to be a firm grip on the pandemic with higher vaccination rates and falling infection rates, leading to a strong rebound in economic activity.

## **About World Gold Council(WGC)-**

- WGC is the **market development organisation for the gold industry.**
- It supports the development of gold markets and helps investors understand how investments in gold can help them achieve their investment objectives.
- **It is based in the UK, with operations in India, China, Singapore and the US .**
- Its purpose is to stimulate and sustain demand for gold, provide industry leadership, and be the global authority on the gold market.
- It works across all parts of the industry, from gold mining to investment, and their aim is to stimulate and sustain demand for gold.
- **The Council's 33 Members** are some of the world's most forward-thinking gold mining companies.
- It **helps to support its members to mine in a responsible way** and developed the Conflict Free Gold Standard.
- The WGC is **governed by its Board of Directors**, which meets four times per year and comprises representatives from its Members and its Chief Executive Officer.

- Members are represented by either the Chair or the Chief Executive Officer of their respective companies.